

# INYO COUNTY ECONOMIC FORECAST

Inyo County is the second largest county in California in terms of physical land, and 98 percent is publicly managed by state and federal government departments. The unique geography of the county includes Mount Whitney (highest point in the continental United States) and Badwater, Death Valley (the lowest point in the Western Hemisphere). Inyo County has a population of 18,600 people and 8,140 wage and salary jobs. The per capita income is \$28,681, and the average salary per worker is \$34,128.

In 2005, 166 total wage and salary jobs were created in Inyo County, representing an increase in employment of 2.1 percent. All of the growth was in non-farm employment, which added 167 total jobs. This represents a growth rate of 2.1 percent. The unemployment rate declined to 4.8 percent in 2005.

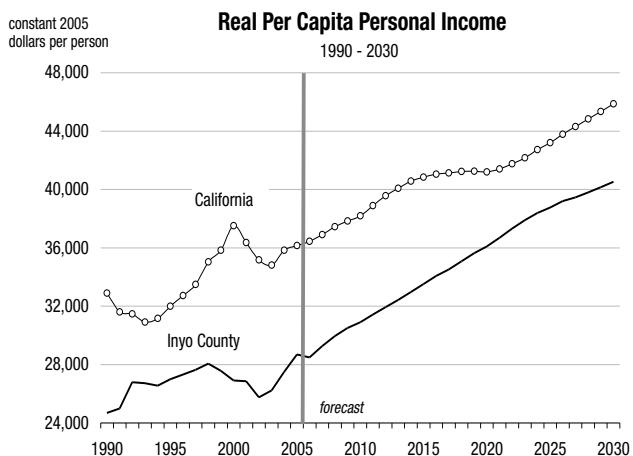
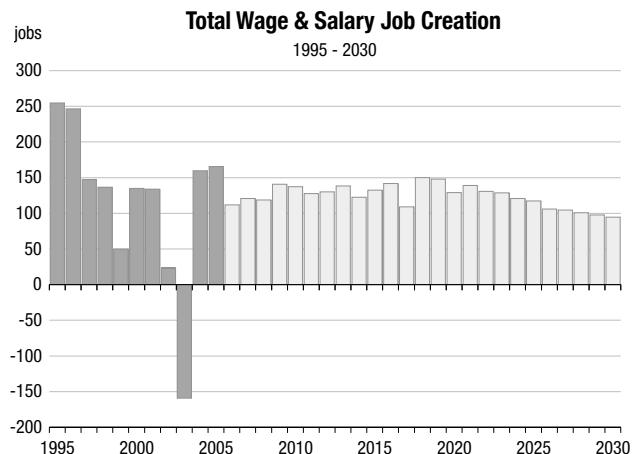
The principal sectors producing jobs in Inyo County are leisure services and government. Government employment currently accounts for almost 41 percent of total employment in the county, dominated by the Naval Air Warfare Center at China Lake. Leisure services, and wholesale and retail trade are the two other largest sectors accounting for 18 and 15 percent, respectively of total employment in the county. Death Valley National Park is the largest visitor attraction in Inyo County. Thousands of hikers climb Mount Whitney each year.

The population declined in Inyo County by 0.3 percent in 2005. The only incorporated city in the county is Bishop, where the population fell 0.7 percent from January 2005 to January 2006. Net migration was positive last year, with an estimated total of 24 migrants entering the county.

Employment growth is expected to improve over the next several years, as a result of an expansion of activities at China Lake. Population growth will be positive, but is expected to remain modest over the next several years.

## FORECAST HIGHLIGHTS

- Total wage and salary job growth is forecast to moderate to 1.4 percent in 2006. From 2006 to 2010, total employment growth averages 1.5 percent per year. Non-farm employment growth is also 1.5 percent over that period.
- Average salaries adjusted for inflation are currently below the California state average, and will remain so over the forecast period. Inflation adjusted salaries are expected to rise an average of 0.5 percent per year over the next 5 years.
- Between 2006 and 2010, the momentum for employment growth is in professional services and government. These sectors account for over 75 percent of all jobs created in the county over the next five years.

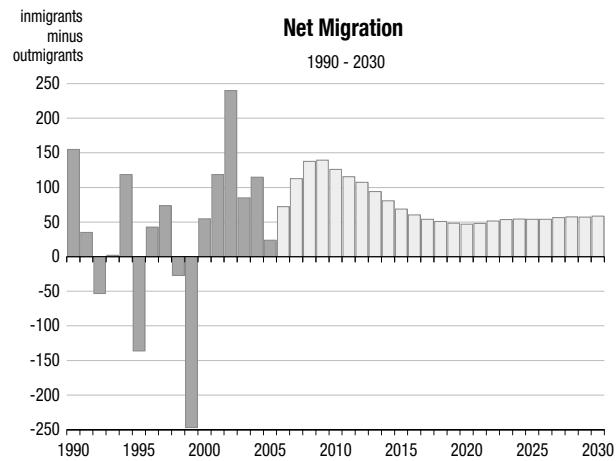
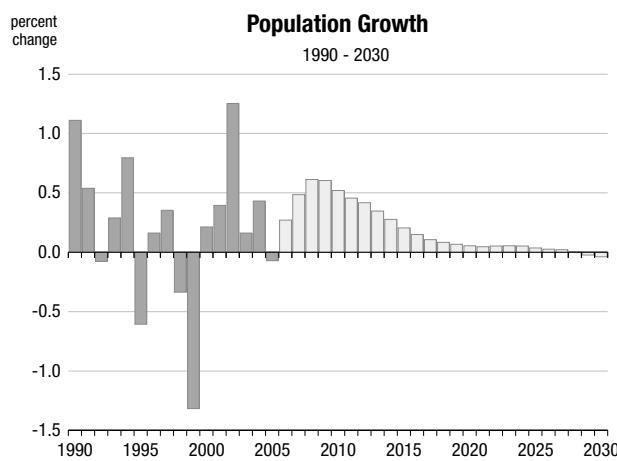


- The population in the county is forecast to grow, but at a slower rate than the state average. Annual growth in the 2006 to 2010 period averages 0.5 percent per year.
- Net migration will increase to an estimated 70 people in 2006. Over the next five years net migration is expected to increase to an average of 120 net migrants entering the county per year.
- Real per capita income is forecast to fall 0.7 percent in 2006. Over the next five years real per capita incomes are expected to increase an average of 1.5 percent per year.
- Industrial production is forecast to increase 6.2 percent in 2006. Over the next five years the growth rate of industrial production will slow, with total production rising about 3 percent per year. Total crop production is expected to increase an average of 1.0 percent per year between 2006 and 2010.

# Inyo County Economic Forecast

## 1997-2005 History, 2006-2030 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (billions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
1997	18,466	74	22.7	7.8	18	\$0.22	\$0.40	\$27,632	3.4	15.6	85.1	8.3
1998	18,404	-27	23.2	7.9	19	\$0.23	\$0.42	\$28,057	3.2	14.7	85.7	7.3
1999	18,162	-247	23.7	7.9	18	\$0.24	\$0.43	\$27,572	4.2	15.9	83.9	5.7
2000	18,201	55	24.5	7.7	18	\$0.26	\$0.44	\$26,908	4.5	16.3	102.5	4.6
2001	18,273	119	25.5	7.7	20	\$0.26	\$0.46	\$26,861	5.4	17.5	95.2	4.5
2002	18,502	240	26.0	7.8	17	\$0.26	\$0.45	\$25,756	1.6	15.0	85.3	5.4
2003	18,532	85	25.8	7.8	19	\$0.27	\$0.47	\$26,218	1.8	13.6	51.8	5.7
2004	18,612	115	26.6	7.8	19	\$0.29	\$0.50	\$27,500	1.2	14.6	54.8	5.3
2005	18,599	24	27.0	7.8	11	\$0.32	\$0.53	\$28,681	2.0	16.6	58.7	4.8
2006	18,649	73	27.2	7.8	12	\$0.36	\$0.55	\$28,490	3.9	16.9	62.3	4.2
2007	18,740	113	27.5	7.8	13	\$0.39	\$0.58	\$29,271	2.4	17.3	63.8	4.0
2008	18,855	138	27.8	7.9	14	\$0.42	\$0.61	\$29,943	2.0	17.4	65.2	4.1
2009	18,969	140	28.0	7.9	14	\$0.46	\$0.64	\$30,497	2.0	17.5	66.5	4.4
2010	19,068	126	28.2	7.9	13	\$0.49	\$0.67	\$30,903	2.5	17.5	67.7	4.6
2011	19,155	116	28.3	7.9	13	\$0.53	\$0.70	\$31,416	2.4	17.3	71.0	4.7
2012	19,235	107	28.5	7.9	13	\$0.56	\$0.73	\$31,931	2.2	17.2	74.6	5.0
2013	19,302	94	28.6	7.9	13	\$0.60	\$0.76	\$32,428	2.3	17.0	78.3	5.2
2014	19,356	81	28.8	7.9	13	\$0.65	\$0.79	\$32,970	2.3	16.8	81.8	5.3
2015	19,396	69	28.9	8.0	13	\$0.69	\$0.83	\$33,504	2.5	16.5	84.7	5.4
2016	19,425	60	29.1	8.0	13	\$0.74	\$0.87	\$34,078	2.7	16.2	88.4	5.5
2017	19,446	54	29.2	8.0	14	\$0.79	\$0.90	\$34,508	2.7	15.8	91.1	5.6
2018	19,462	51	29.4	8.0	14	\$0.84	\$0.94	\$35,080	2.5	15.5	94.4	5.6
2019	19,475	48	29.5	8.0	14	\$0.89	\$0.98	\$35,639	2.5	15.1	96.8	5.7
2020	19,486	47	29.6	8.0	14	\$0.94	\$1.02	\$36,099	2.5	14.8	99.7	5.6
2021	19,495	48	29.8	8.0	14	\$1.00	\$1.06	\$36,687	2.4	14.4	101.3	5.5
2022	19,505	52	29.9	8.1	15	\$1.06	\$1.11	\$37,315	2.5	14.1	100.8	5.5
2023	19,516	54	30.0	8.1	15	\$1.12	\$1.15	\$37,897	2.5	13.7	100.2	5.5
2024	19,526	55	30.1	8.1	15	\$1.18	\$1.20	\$38,380	2.3	13.4	98.6	5.5
2025	19,534	54	30.2	8.1	15	\$1.24	\$1.24	\$38,767	2.4	13.1	96.2	5.5
2026	19,539	54	30.4	8.1	15	\$1.31	\$1.28	\$39,200	2.4	12.8	95.2	5.5
2027	19,544	56	30.5	8.1	15	\$1.38	\$1.32	\$39,463	2.5	12.5	94.4	5.4
2028	19,545	58	30.6	8.1	15	\$1.45	\$1.37	\$39,802	2.7	12.2	95.1	5.4
2029	19,540	57	30.8	8.2	15	\$1.53	\$1.42	\$40,160	2.7	11.9	96.0	5.4
2030	19,533	59	30.9	8.2	16	\$1.61	\$1.47	\$40,528	2.6	11.6	97.1	5.4



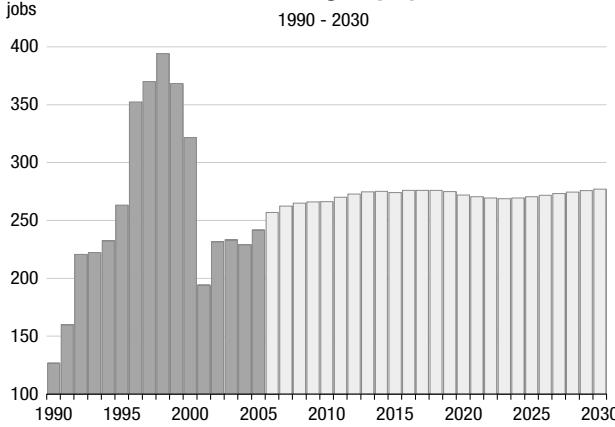
# Inyo County Employment Forecast

## 1997-2005 History, 2006-2030 Forecast

	Total Wage & Salary	Farm	Construction	Manufacturing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
	employment (thousands of jobs)											
1997	7.5	0.05	0.20	0.37	0.07	1.14	0.14	0.30	0.13	0.59	1.62	2.49
1998	7.6	0.05	0.19	0.39	0.07	1.12	0.16	0.31	0.13	0.55	1.64	2.55
1999	7.7	0.05	0.34	0.37	0.08	1.14	0.15	0.32	0.10	0.55	1.60	2.62
2000	7.8	0.05	0.37	0.32	0.08	1.14	0.10	0.35	0.09	0.55	1.67	2.74
2001	7.9	0.05	0.25	0.19	0.24	1.15	0.14	0.41	0.10	0.44	1.58	3.02
2002	8.0	0.04	0.24	0.23	0.26	1.15	0.16	0.39	0.10	0.41	1.51	3.18
2003	7.8	0.04	0.23	0.23	0.16	1.15	0.17	0.44	0.15	0.43	1.35	3.20
2004	8.0	0.05	0.25	0.23	0.15	1.18	0.17	0.46	0.15	0.39	1.40	3.30
2005	8.1	0.05	0.27	0.24	0.13	1.19	0.16	0.49	0.15	0.42	1.49	3.32
2006	8.2	0.05	0.28	0.26	0.13	1.19	0.17	0.51	0.15	0.40	1.53	3.36
2007	8.4	0.05	0.28	0.26	0.13	1.20	0.17	0.52	0.16	0.41	1.53	3.43
2008	8.5	0.05	0.28	0.27	0.13	1.22	0.17	0.55	0.16	0.42	1.53	3.49
2009	8.6	0.05	0.28	0.27	0.13	1.23	0.17	0.57	0.16	0.41	1.53	3.59
2010	8.8	0.05	0.28	0.27	0.13	1.25	0.17	0.60	0.16	0.41	1.53	3.68
2011	8.9	0.05	0.28	0.27	0.13	1.26	0.17	0.64	0.16	0.39	1.54	3.76
2012	9.0	0.05	0.28	0.27	0.14	1.27	0.18	0.69	0.16	0.39	1.54	3.83
2013	9.2	0.05	0.29	0.27	0.14	1.28	0.18	0.73	0.16	0.40	1.54	3.89
2014	9.3	0.05	0.29	0.28	0.14	1.30	0.18	0.78	0.16	0.39	1.54	3.95
2015	9.4	0.05	0.29	0.27	0.14	1.31	0.18	0.83	0.16	0.40	1.54	4.01
2016	9.6	0.05	0.29	0.28	0.14	1.32	0.18	0.88	0.16	0.41	1.54	4.07
2017	9.7	0.05	0.29	0.28	0.15	1.33	0.18	0.92	0.16	0.40	1.54	4.14
2018	9.8	0.04	0.29	0.28	0.15	1.35	0.19	0.96	0.16	0.41	1.55	4.21
2019	10.0	0.04	0.29	0.28	0.15	1.36	0.19	0.99	0.16	0.43	1.55	4.30
2020	10.1	0.04	0.29	0.27	0.15	1.37	0.19	1.03	0.16	0.44	1.55	4.37
2021	10.2	0.04	0.29	0.27	0.16	1.38	0.19	1.06	0.16	0.46	1.55	4.44
2022	10.4	0.04	0.29	0.27	0.16	1.40	0.19	1.10	0.16	0.48	1.55	4.50
2023	10.5	0.04	0.29	0.27	0.16	1.41	0.19	1.13	0.16	0.49	1.55	4.57
2024	10.6	0.04	0.29	0.27	0.16	1.42	0.19	1.16	0.16	0.50	1.55	4.64
2025	10.7	0.04	0.29	0.27	0.16	1.43	0.20	1.19	0.16	0.51	1.55	4.70
2026	10.8	0.03	0.29	0.27	0.17	1.44	0.20	1.22	0.16	0.52	1.55	4.75
2027	10.9	0.03	0.29	0.27	0.17	1.45	0.20	1.25	0.16	0.52	1.55	4.81
2028	11.0	0.03	0.29	0.27	0.17	1.46	0.20	1.28	0.16	0.52	1.55	4.87
2029	11.1	0.03	0.29	0.28	0.17	1.47	0.20	1.31	0.16	0.52	1.55	4.93
2030	11.2	0.03	0.29	0.28	0.17	1.48	0.20	1.33	0.16	0.51	1.55	4.99

**Manufacturing Employment**

1990 - 2030



**Employment in Professional Services**

1990 - 2030

